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Silver and Gold in Treasury Auctions Setting Records

March EBay Auction surpasses \$25,000

(Madison) The monthly EBay auctions from the Office of the State Treasurer are getting bigger and drawing more interest as last month's auction sold a **record \$25,035.00** in items from abandoned safe deposit boxes.

"We are seeing a lot of silver bars as well as gold coins and gold jewelry left behind in the safe deposit boxes," said State Treasurer Kurt Schuller. "While we want to find the owners and return their property, after a certain number of years we are forced to sell items and hold the cash for property owners to claim."

Banks across Wisconsin send abandoned safe deposit boxes to the Office of the State Treasurer every year. The boxes have been left with unpaid rent for 5 years when they are turned over to the state. They are inventoried at the Treasury then held for another 3 years. After that, if the items have value, they are sold on EBay. The money received from the sales goes back into the unclaimed property account in the owners name waiting for them to claim that cash.

March's auction had several Lots with silver US Coins as well as Lots with silver bars. These Lots sold for more than \$2,000 – one lot of silver coins \$5,000! A gold coin sold by itself for \$1,521. On average, the monthly EBay auctions garner about \$8,000.

The April Auction will begin Friday April 15, 2011. To receive an email notifying you of the upcoming auctions as well as get a preview of items being sold, visit www.statetreasury.wisconsin.gov and click on the EBA Y logo on the home page. Follow the instructions from there. You can also get updates and information on all the Office of State Treasurer programs by following us on Twitter, Facebook and YouTube as well as our Wordpress blog! Click the logos on our homepage!

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